

**Fill in this information to identify the case:**

Debtor 1 William R Coverdale

Debtor 2 \_\_\_\_\_  
(Spouse, if filing)

United States Bankruptcy Court for the: Southern District of Ohio

Case number 2:19-bk-52916

## Official Form 410S1

**Notice of Mortgage Payment Change**

12/15

If the debtor's plan provides for payment of postpetition contractual installments on your claim secured by a security interest in the debtor's principal residence, you must use this form to give notice of any changes in the installment payment amount. File this form as a supplement to your proof of claim at least 21 days before the new payment amount is due. See Bankruptcy Rule 3002.1.

U.S. Bank Trust National Association,  
Name of creditor: as Trustee of the Bungalow Series IV Trust

Court claim no. (if known): 10-1

Last 4 digits of any number you use to  
identify the debtor's account:

1 3 2 2

**Date of payment change:**

Must be at least 21 days after date  
of this notice 09/01/2020

**New total payment:**

Principal, interest, and escrow, if any \$ 466.82

**Part 1: Escrow Account Payment Adjustment****1. Will there be a change in the debtor's escrow account payment?**☐ No☒ Yes. Attach a copy of the escrow account statement prepared in a form consistent with applicable nonbankruptcy law. Describe the basis for the change. If a statement is not attached, explain why: \_\_\_\_\_

Current escrow payment: \$ 337.91

New escrow payment: \$ 224.33

**Part 2: Mortgage Payment Adjustment****2. Will the debtor's principal and interest payment change based on an adjustment to the interest rate on the debtor's variable-rate account?**☒ No☐ Yes. Attach a copy of the rate change notice prepared in a form consistent with applicable nonbankruptcy law. If a notice is not attached, explain why: \_\_\_\_\_

Current interest rate: \_\_\_\_\_%

New interest rate: \_\_\_\_\_%

Current principal and interest payment: \$ \_\_\_\_\_

New principal and interest payment: \$ \_\_\_\_\_

**Part 3: Other Payment Change****3. Will there be a change in the debtor's mortgage payment for a reason not listed above?**☒ No☐ Yes. Attach a copy of any documents describing the basis for the change, such as a repayment plan or loan modification agreement.  
(Court approval may be required before the payment change can take effect.)

Reason for change: \_\_\_\_\_

Current mortgage payment: \$ \_\_\_\_\_

New mortgage payment: \$ \_\_\_\_\_

Debtor 1

**William R Coverdale**

First Name Middle Name Last Name

Case number (if known) **2:19-bk-52916**

**Part 4: Sign Here**

The person completing this Notice must sign it. Sign and print your name and your title, if any, and state your address and telephone number.

Check the appropriate box.

☐ I am the creditor.

☒ I am the creditor's authorized agent.

**I declare under penalty of perjury that the information provided in this claim is true and correct to the best of my knowledge, information, and reasonable belief.**

**X** /s/ Molly Slutsky Simons

Signature

Date **08/06/2020**

Print:

**Molly Slutsky Simons**

First Name Middle Name Last Name

Title **Attorney for Creditor**

Company

**Sottile & Barile, Attorneys at Law**

Address

**394 Wards Corner Road, Suite 180**

Number Street

**Loveland**

City

**OH**

State

**45140**

ZIP Code

Contact phone

**513-444-4100**

Email **bankruptcy@sottileandbarile.com**

SN Servicing Corporation  
323 FIFTH STREET  
EUREKA, CA 95501  
For Inquiries: (800) 603-0836  
Main Office- NMLS ID #5985, Branch Office- NMLS ID #9785

Final

Analysis Date: July 24, 2020

WILLIAM COVERDALE  
1626 S 3RD ST  
COLUMBUS OH 43207

Loan: XXXXXXXXXX  
Property Address:  
1624 SOUTH 3RD STREET  
COLUMBUS, OH 43207

### Annual Escrow Account Disclosure Statement Account History

This is a statement of actual activity in your escrow account from Jan 2020 to Aug 2020. Last year's anticipated activity (payments to and from your escrow account) is next to the actual activity.

Payment Information	Current:	Effective Sep 01, 2020:
Principal & Interest Pmt:	242.49	242.49
Escrow Payment:	337.91	224.33
Other Funds Payment:	0.00	0.00
Assistance Payment (-):	0.00	0.00
Reserve Acct Payment:	0.00	0.00
Total Payment:	\$580.40	\$466.82

Escrow Balance Calculation	
Due Date:	Aug 01, 2019
Escrow Balance:	(2,059.78)
Anticipated Pmts to Escrow:	4,392.83
Anticipated Pmts from Escrow (-):	0.00
Anticipated Escrow Balance:	\$2,333.05

Date	Payments to Escrow		Payments From Escrow		Description	Escrow Balance	
	Anticipated	Actual	Anticipated	Actual		Required	Actual
					Starting Balance	0.00	(1,700.30)
Jan 2020		338.27		*		0.00	(1,362.03)
Jan 2020				756.03	* County Tax	0.00	(2,118.06)
Feb 2020		338.27		*		0.00	(1,779.79)
Feb 2020		641.83		*		0.00	(1,137.96)
Mar 2020		337.91		*		0.00	(800.05)
Apr 2020		337.91		*		0.00	(462.14)
Jun 2020		338.27		*		0.00	(123.87)
Jul 2020				1,179.88	* Homeowners Policy	0.00	(1,303.75)
Jul 2020				756.03	* County Tax	0.00	(2,059.78)
					Anticipated Transactions	0.00	(2,059.78)
Jul 2020		4,054.92					1,995.14
Aug 2020		337.91					2,333.05
	\$0.00	\$6,725.29	\$0.00	\$2,691.94			

An asterisk (\*) indicates a difference from a previous estimate either in the date or the amount. If you want a further explanation, please call our toll-free number.

Last year, we anticipated that payments from your account would be made during this period equaling 0.00. Under Federal law, your lowest monthly balance should not have exceeded 0.00 or 1/6 of the anticipated payment from the account, unless your mortgage contract or State law specifies a lower amount. Your mortgage contract and State law are silent on this issue.

**(The amount of surplus only exists if the loan is current, the analysis gives a projected overage as if all past due payments are made the month the analysis is processed).**

Analysis Date: July 24, 2020

WILLIAM COVERDALE

Loan: XXXXXXXXXX

**Annual Escrow Account Disclosure Statement  
Projections for Coming Year**

This is an estimate of activity in your escrow account during the coming year based on payments anticipated to be made to and from your account.

Date	Anticipated Payments		Description	Escrow Balance	
	To Escrow	From Escrow		Anticipated	Required
			Starting Balance	2,333.05	672.97
Sep 2020	224.33			2,557.38	897.30
Oct 2020	224.33			2,781.71	1,121.63
Nov 2020	224.33			3,006.04	1,345.96
Dec 2020	224.33			3,230.37	1,570.29
Jan 2021	224.33	756.03	County Tax	2,698.67	1,038.59
Feb 2021	224.33			2,923.00	1,262.92
Mar 2021	224.33			3,147.33	1,487.25
Apr 2021	224.33			3,371.66	1,711.58
May 2021	224.33			3,595.99	1,935.91
Jun 2021	224.33	756.03	County Tax	3,064.29	1,404.21
Jul 2021	224.33	1,179.88	Homeowners Policy	2,108.74	448.66
Aug 2021	224.33			2,333.07	672.99
	<u>\$2,691.96</u>	<u>\$2,691.94</u>			

(Please keep this statement for comparison with the actual activity in your account at the end of the escrow accounting computation year.)

Your escrow balance contains a cushion of 448.66. A cushion is an additional amount of funds held in your escrow balance to prevent the balance from becoming overdrawn when an increase in the disbursement amount occurs. Under Federal law, your lowest monthly balance should not exceed 448.66 or 1/6 of the anticipated payment from the account, unless your mortgage contract or State law specifies a lower amount. Your mortgage contract and State law are silent on this issue.

Your ending balance from the last month of the account history (escrow balance anticipated) is 2,333.05. Your starting balance (escrow balance required) according to this analysis should be \$672.97. This means you have a surplus of 1,660.08. **(The amount of surplus only exists if the loan is current, the analysis gives a projected overage as if all past due payments are made the month the analysis is processed).**

This surplus must be returned to you unless it is less than \$50.00, in which case we have the additional option of keeping it and lowering your monthly payments accordingly. As the loan is delinquent, we will not be sending a check for the surplus.

We anticipate the total of your coming year bills to be 2,691.94. We divide that amount by the number of payments expected during the coming year to obtain your escrow payment.

**New Escrow Payment Calculation**

Unadjusted Escrow Payment	224.33
Surplus Amount:	0.00
Shortage Amount:	0.00
Rounding Adjustment Amount:	0.00
Escrow Payment:	<u>\$224.33</u>

NOTICE OF RIGHT TO CANCEL PRIVATE MORTGAGE INSURANCE: If you currently pay private mortgage insurance premiums, you may have the right to cancel the insurance. In most cases, you have the right to cancel private mortgage insurance if the principal balance of your loan is 80 percent or less of the current fair market appraised value of your home, and you have a good payment history on your loan. If you want to learn whether you are eligible to cancel this insurance, please contact us at 323 Fifth Street, Eureka, Ca 95501 or 800-603-0836.

**\* Please note if you have autopay/EFT set up on your loan, it is your responsibility to make sure your payment amount is updated. Enclosed is the EFT form that needs to be completed. Once completed, please fax to the number listed on the EFT form or return in the self-addressed envelope.**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF OHIO  
COLUMBUS DIVISION**

In Re:

Case No. 2:19-bk-52916

William R Coverdale

Chapter 13

Debtor.

Judge Jeffery P. Hopkins

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**CERTIFICATE OF SERVICE**

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I certify that a copy of the foregoing Notice of Mortgage Payment Change was served **electronically** on August 6, 2020 through the Court's ECF System on all ECF participants registered in this case at the e-mail address registered with the Court

And by **ordinary U.S. Mail** on August 6, 2020 addressed to:

William R Coverdale, Debtor  
1626 S. 3<sup>rd</sup> St.  
Columbus, OH 43207

Respectfully Submitted,

/s/ Molly Slutsky Simons

Molly Slutsky Simons (0083702)  
Sottile & Barile, Attorneys at Law  
394 Wards Corner Road, Suite 180  
Loveland, OH 45140  
Phone: 513.444.4100  
Email: [bankruptcy@sottileandbarile.com](mailto:bankruptcy@sottileandbarile.com)  
Attorney for Creditor